

CarBravo Guaranteed Asset Protection (GAP) Plus Deficiency Waiver Addendum



CUSTOMER INFORMATION

Last Name		First Name		Middle Initial
Street Address				Apt.
City	State	ZIP Code	Phone Number	
Email				

CO-BUYER INFORMATION

Last Name		First Name		Middle Initial
Street Address				Apt.
City	State	ZIP Code	Phone Number	
Email				

COVERED VEHICLE INFORMATION

Make	Model	Year	Vehicle Purchase Price \$	
Vehicle Identification Number (VIN)		Current Odometer Reading	MSRP/J.D. Power/KBB \$	

DEALER INFORMATION

Name		Dealer Number		
Street Address				
City	State	ZIP Code	Phone Number	

ASSIGNEE/LENDER INFORMATION

Name				
Street Address				
City	State		ZIP Code	

FINANCE AGREEMENT / GAP WAIVER ADDENDUM INFORMATION

Finance Agreement Term (in months)	GAP Addendum Term (in months)	Effective Date		
Amount Financed \$	APR%	Addendum Retail Price \$		

THE PURCHASE OF THIS CARBRAVO GUARANTEED ASSET PROTECTION PLUS ADDENDUM IS OPTIONAL AND VOLUNTARY AND WILL NOT BE A FACTOR IN THE PURCHASE PROCESS OR THE CREDIT APPROVAL PROCESS. NEITHER THE EXTENSION OF CREDIT, THE TERMS OF THE CREDIT, NOR THE TERMS OF THE RELATED MOTOR VEHICLE SALE MAY BE CONDITIONED UPON THE PURCHASE OF THIS ADDENDUM. THIS ADDENDUM IS NOT AN INSURANCE CONTRACT. THIS IS NOT AN AUTOMOBILE LIABILITY OR PHYSICAL DAMAGE INSURANCE POLICY. SEE IMPORTANT TERMS AND CONDITIONS ON THE FOLLOWING PAGES.

CarBravo Guaranteed Asset Protection Plus Addendum Coverage

Customer is responsible to the named Dealer/Assignee under the terms of the described Finance Agreement for the amount of any early termination liability resulting from a Total Loss of the Covered Vehicle. Due to this Addendum being in effect, the Dealer/Assignee agrees to cancel a portion of the Customer's indebtedness in the event of a Total Loss of the Covered Vehicle as defined herein.

Pursuant to this Addendum, the Dealer/Assignee will waive the amount equal to the Unpaid Net Balance less the Actual Cash Value of the Covered Vehicle, both as defined herein, including the amount of Your Primary Insurance deductible up to one thousand (\$1,000) dollars subject to the exclusions recited herein. This Addendum may not waive the entire amount owed at the time of loss if excluded charges (as defined in this Addendum) are included in the Unpaid Net Balance.

I (Customer), whose signature appears below, acknowledge that the information contained above is, to the best of my knowledge, true. I have read this CarBravo Guaranteed Asset Protection Plus Addendum in its entirety; I understand that I am entering into a contractual agreement with the Dealer/Assignee; I agree to all of its provisions, terms, and conditions which are available electronically at addedprotection.info/3Bt35Ce, by scanning the QR code, or in paper copy from the Dealer upon request.; and I am requesting coverage. **I understand that a cancellation request received within thirty (30) days of purchase is eligible for a full refund. I understand that a cancellation request received after thirty (30) days of purchase will be refunded pro-rata based on elapsed time and is subject to a cancellation fee, unless otherwise required by applicable law (SEE SECTION 9, STATE DISCLOSURES).** If the Addendum Retail Price was included in the financing of the Covered Vehicle, any refund for a cancelled Addendum may be applied by the Dealer/Assignee as a reduction of the overall amount owed under the Finance Agreement, rather than applying the refund strictly to the purchase price of the Addendum. This Addendum does not take the place of insurance on the Covered Vehicle. Refinancing the Covered Vehicle/Finance Agreement voids this Addendum.



NEVADA CUSTOMERS ONLY: By initialing this box, You acknowledge that this Addendum contains an Arbitration provision, that You have read and understand Section 9, Arbitration, and affirmatively agree to the terms contained therein.

Customer Signature	Date	Seller Signature	Date
Co-Buyer Signature	Date		

Administrator: SAFE-GUARD PRODUCTS INTERNATIONAL, LLC • Two Concourse Parkway, Suite 500, Atlanta, GA 30328 • 1-833-955-0048

CarBravo Guaranteed Asset Protection Plus Addendum Terms & Conditions

1. INTRODUCTION AND PARTIES

This CarBravo Guaranteed Asset Protection Plus Addendum ("Addendum") is not insurance; it is a debt cancellation agreement which amends and becomes a part of Your Finance Agreement. This Addendum is entered into between the Customer (referred to herein as "Customer," "You" or "Your") and the Dealer, and any subsequent Assignee/Lender to which the Dealer assigns Your Finance Agreement. Dealer has appointed, and Assignee/Lender accepts the appointment of, Safe-Guard Products International, LLC ("Administrator") as the administrator of this Addendum. Administrator is not a party to this Addendum and its sole responsibility is to perform the administration for this Addendum.

2. DEFINITIONS

For the purpose of this Addendum, the following terms shall mean:

- A. Actual Cash Value** means the retail value of the Covered Vehicle, on the Date of Loss, prior to its physical damage or theft, as determined by the Primary Insurer. If no Primary Insurer exists, the Primary Insurer has been declared insolvent, or the Primary Insurance policy has either a stated value or a limit of liability that is less than the value of the Covered Vehicle, the retail value will be determined using the J.D. Power Valuation Services' (J.D. Power) Official Used Car Guide, based on the best information available on the Covered Vehicle's options, mileage and condition (if the retail value is not available in the J.D. Power Official Used Car Guide, then the Kelley Blue Book (KBB) appraisal guide will be used. If Administrator provides Customer with evidence that Primary Insurer did not pay a fair Actual Cash Value or missed options/equipment on the Covered Vehicle, Customer may be required to contact Primary Insurer to request a higher Actual Cash Value and payment.
- B. Administrator** means Safe-Guard Products International, LLC, Two Concourse Parkway, Atlanta, GA 30328, 1-833-955-0048.
- C. Assignee/Lender** means the financial institution extending the loan amount to Customer under the terms of the Finance Agreement.
- D. Covered Vehicle** means the vehicle listed on the Registration Page, including all options and equipment, that is the subject of the Finance Agreement and is a four-wheeled private passenger vehicle, van, pickup or light truck that does not exceed 15,000 lbs. GVWR.
- E. Customer** means the purchaser of the Covered Vehicle, as listed on the Registration Page.
- F. Date of Loss** means the date on which the actual physical loss, damage or theft occurred to the Covered Vehicle. If such date is indeterminable, the Date of Loss shall be either the date established by the Primary Insurance carrier or the date the occurrence was reported to the police, whichever occurs first.
- G. Dealer** means the automotive dealership listed on the Registration Page.
- H. Effective Date** means the date the Covered Vehicle and Addendum were purchased. Please note the Addendum must have been purchased on the same date as the Covered Vehicle.
- I. Finance Agreement** means the Installment Sales Contract, Loan, or other agreement between the Customer and Dealer/Assignee entered into on the original date of sale of the Covered Vehicle that evidences the terms and conditions of the loan.
- J. GAP Plus Benefit** means in the event a Waiver Benefit is approved, You will be eligible to receive a GAP Plus benefit in the amount of one thousand (\$1,000) dollars in the form of a credit at Dealer for the sole purpose of purchasing a replacement vehicle. In order to receive this benefit, You must purchase or lease a replacement vehicle from the Dealer/Assignee listed on the Registration Page within three (3) months from the approval date of the Waiver Benefit.
- K. Permitted Commercial Purpose** means the Covered Vehicle may be used for any of the following commercial purposes: rideshare services, farming or ranching, pushing, pulling, or hauling material of any kind within the cargo area, route work, job site activities, service or repair work, or if the Covered Vehicle has been issued commercial plates in the state in which it is titled, or if the Covered Vehicle is used for a commercial enterprise. Snow removal is a Permitted Commercial Purpose; however, if the Covered Vehicle is used for snow removal, the Covered Vehicle must be equipped with a factory installed or factory authorized snowplow package. The Covered Vehicle may be used for any Permitted Commercial Purpose,

however, such usage must not exceed the Covered Vehicle's manufacturer's ratings and/or limitations.

- L. Primary Insurance** means a comprehensive/collision automobile insurance policy covering the Covered Vehicle against damage or loss from any cause including, but not limited to, collision and theft.
- M. Primary Insurer** means a third party insurance company providing comprehensive/collision coverage on the Covered Vehicle or a third party insurance company that determines and pays the Actual Cash Value of the Covered Vehicle in the event of a Total Loss.
- N. Prohibited Commercial Purpose** means the Covered Vehicle may not be used for the following commercial purposes: commercial rental, taxi, limousine or shuttle services, towing anything behind the Covered Vehicle/wrecker service, if the Covered Vehicle is equipped with a dump bed, cherry picker, lifting or hoisting equipment, police/law enforcement use, emergency services, if the Covered Vehicle has a municipal tag, or if the Covered Vehicle is used for principally off-road use, or for prearranged or organized racing or competitive driving.
- O. Registration Page** means the first page of this Addendum.
- P. Settlement Date** means the date the Primary Insurer issued the settlement check or denial letter corresponding to the Total Loss of the Covered Vehicle.
- Q. Total Loss** means a total or constructive total loss as defined by the Primary Insurer. If no primary automobile physical damage carrier exists or issues a settlement check, then a Total Loss shall mean when the repair cost exceeds the Actual Cash Value or, in the event of a theft, when the Covered Vehicle has not been recovered after a minimum period of thirty (30) days from the date of the original police theft report.
- R. Unpaid Net Balance** means the amount owed by the Customer to clear the outstanding Finance Agreement account as of the Date of Loss subject to the terms and conditions herein. This amount shall not include any and all late charges, missed or late payments, uncollected service charges, refundable prepaid taxes and fees, or any proceeds which may be recovered by canceling any insurance coverages, service contracts and/or warranties, credit life, accident and health insurance or other cancelable items.
- S. Waiver Benefit** means the amount waived by the Dealer/Assignee pursuant to the terms of the Addendum.

3. DISCLAIMERS

- A.** Any portion of the Customer's Primary Insurance deductible that exceeds one thousand (\$1,000) dollars will not be included in the Waiver Benefit amount and will not be covered by this Addendum. If no Waiver Benefit is due under this Addendum, no coverage will be provided for the Primary Insurance deductible amount. Additionally, in the event the Customer's Primary Insurance deductible amount is greater than the Waiver Benefit amount, the Dealer/Assignee will only waive the portion of the Primary Insurance deductible up to the Waiver Benefit amount. Customer will not be paid or reimbursed directly for any Primary Insurance deductible amount.
- B.** Primary Insurance: Should the Customer not have collectible automobile physical damage insurance on the Date of Loss, it is the responsibility of the Customer to advise Administrator in writing immediately when the loss is discovered and Administrator will calculate the Actual Cash Value of the Covered Vehicle immediately prior to the loss.
- C.** This Addendum shall be void if any material fact(s) have been concealed or misrepresented, or in the case of fraud.
- D.** Coverage under this Addendum is not available for vehicles with salvage or junk title.
- E.** No coverage is provided for any deductions taken by the Primary Insurer for the following: Prior Damage, Salvage, Missing Items, Excess Towing and Storage.
- F.** No coverage is provided for the amount of Sales Tax and Title fee reimbursement owed by the Primary Insurer in applicable states.
- G.** Customer is responsible for making at least the minimum payment owed under the terms of the Finance Agreement for each payment due date scheduled after the Date of Loss until the request for a Waiver Benefit has been fully processed. In the event a Waiver Benefit is owed under the Addendum, Administrator will issue a refund to Customer or Assignee/Lender where applicable, for the

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portion of Customer's payment(s) that should have been waived according to the terms of this Addendum.

- H. This Addendum does not provide coverage for damage related to any personal property attached to or within the Covered Vehicle.
- I. This Addendum only provides coverage if the Covered Vehicle is deemed a Total Loss. No coverage is provided under this Addendum if the Covered Vehicle is deemed a partial loss.

4. EXCLUSIONS

This Addendum does not apply to loss of or damage to the Covered Vehicle:

- A. Resulting directly or indirectly from the legal confiscation of the Covered Vehicle by a public official;
- B. Arising from any material misrepresentation of fact, falsification of document(s), or any dishonest, fraudulent, criminal or illegal acts. In addition, You agree that we may rely upon a determination by Your Primary Insurer that any Total Loss arises from such a circumstance;
- C. Due to wear and tear, freezing, mechanical/electrical breakdown or failure;
- D. Which occurs outside the United States, its territories or Canada;
- E. If the purchase date of the Covered Vehicle is different than the purchase date of this Addendum or if the Total Loss occurs prior to the Effective Date of this Addendum;
- F. Due to war, whether or not declared, invasion, civil war, insurrection, rebellion, revolution, terrorism, riots or civil unrest;
- G. Due to any acts occurring after the maturity date of the Finance Agreement, Assignee's/Lender's acceleration of the Finance Agreement or during or after the repossession of the Covered Vehicle;
- H. Caused by conversion, embezzlement, or secretion by any person in lawful possession of the Covered Vehicle;
- I. If the Covered Vehicle is used for a Prohibited Commercial Purpose.

5. TRANSFER

This Addendum is transferable if the Finance Agreement is assumed by a third party individual, no terms of the Finance Agreement are modified other than the identity of the Customer, and the fifty (\$50) dollar transfer fee is received by Administrator within thirty (30) days of the Covered Vehicle's transfer. Copies of the Registration Page, the revised Finance Agreement and a check for fifty (\$50) dollars are required by Administrator to process the transfer request. This Addendum is not transferable to another vehicle or another Finance Agreement. This Addendum terminates upon (i) refinancing the Covered Vehicle's Finance Agreement or (ii) payment in full of the original Finance Agreement.

6. CANCELLATION

This Addendum is cancelable. To cancel the Addendum, Customer must provide Administrator or Dealer with written notice of Customer's request to cancel the Addendum. This Addendum may be cancelled for a full refund of the Addendum Retail Price within thirty (30) days of the Effective Date of the Addendum provided that no Waiver Benefit has been provided. After thirty (30) days any refunds will be calculated pro-rata less a fifty (\$50) dollar processing fee, unless otherwise required by applicable state law. However, in the event a Waiver Benefit has been provided, this Addendum will be deemed as fully earned, and no refund will be due or paid to the Customer. If this Addendum is declared void pursuant to the terms stated in this Addendum, Customer is entitled to a refund in accordance with this Section 6, Cancellation. Customer must provide the written request for a refund to Administrator or Dealer within ninety (90) days of the requested effective date of cancellation of this Addendum or the occurrence of the event terminating the Finance Agreement. Any refund due under this Addendum will be made payable to the Assignee/Lender unless Customer provides Administrator with written documentation from Assignee/Lender stating the Finance Agreement has been paid in full. If the cancellation of the Addendum occurs as a result of a default under the Finance Agreement or the repossession of the Covered Vehicle, any refund due may be paid directly to the Assignee/Lender. If

the Addendum Retail Price was included in the financing of the Covered Vehicle, any cancellation refund may be applied by the Assignee/Lender as a reduction of the overall amount owed under the Finance Agreement rather than applying the refund strictly to the Addendum Retail Price.

7. WAIVER BENEFIT PROCEDURES (HOW TO FILE A CLAIM)

To initiate a request for a Waiver Benefit, Customer must submit a written request for a Waiver Benefit or at least one (1) of the documents listed below to Administrator within ninety (90) days of the Settlement Date (or within ninety (90) days of the Date of Loss if there is no Primary Insurance on the Covered Vehicle or Primary Insurance settlement). Additionally, Customer must submit all documents listed below to Administrator within two hundred ten (210) days of the Settlement Date (or within two hundred ten (210) days of the Date of Loss if there is no Primary Insurance on the Covered Vehicle) before any Waiver Benefit under this Addendum can be processed. It is Customer's responsibility to provide the required documentation to Administrator. No Waiver Benefit will be provided if You fail to properly initiate a claim within ninety (90) days of the Settlement Date and/or provide the required documentation within two hundred ten (210) days of the Settlement Date. **Customer should submit all documents to Administrator at Two Concourse Parkway, Suite 500, Atlanta, GA 30328, 1-833-955-0048.**

- A. Complete copy of the Primary Insurance Settlement Statement substantiating the date of and cause of the Total Loss of the Covered Vehicle, gross settlement amount, deductible and net settlement amount, unless the total loss is due to theft and the Covered Vehicle has not been recovered. Should Customer not have collectible physical damage insurance on the Date of Loss, it is Customer's responsibility to advise Administrator in writing immediately when the Total Loss is discovered, and Administrator will arrange for an independent appraisal in order to calculate the Actual Cash Value of the Covered Vehicle immediately prior to the Total Loss.
- B. Copy of the Total Loss Evaluation report from the Primary Insurer substantiating the basis of how the Actual Cash Value of the Covered Vehicle was determined (must include all options on the Covered Vehicle and mileage on the Date of Loss, if available).
- C. Copy of the Primary Insurer's Settlement Check.
- D. Copy of a statement from Assignee (your Lender) documenting Your Loan Payoff Amount, including detail of past due amounts, late charges, etc., if any.
- E. Copy of the Complete Payment History (record of loan payments from inception through Date of Loss).
- F. Copy of the Finance Agreement (including term, APR, amount financed, payment amount, payment due date and any cancelable items purchased).
- G. Copy of Buyer's Order/Purchase Order for the replacement vehicle from the Dealer substantiating make, model, year, mileage and vehicle options (required if You are receiving a GAP Plus Benefit).
- H. Copy of this Addendum.
- I. Copy of Police Report, if there is no Primary Insurance covering the Covered Vehicle on the Date of Loss and the Total Loss is due to the theft of the Covered Vehicle.
- J. Copy of the documentation showing refund amounts of any cancelable items purchased.
- K. Any additional documents reasonably requested by Administrator.

PLEASE MAKE SURE all documents are totally legible, otherwise the Waiver Benefit may be delayed until legible copies can be obtained. Once all legible documents have been received and there is a Waiver Benefit due, the Waiver Benefit will be provided by the Dealer/Assignee within thirty (30) days.

8. ARBITRATION PROCEDURE

You agree that all individual claims or disputes arising from or relating to this Addendum regarding the Administrator, whether in contract, tort, pursuant to statute, regulation, ordinance or in equity or otherwise, will be settled by impartial arbitration. To initiate arbitration, You must notify Administrator in writing of Your desire to submit Your issue to arbitration. You are responsible for providing Administrator with at least three proposed arbitrators. Administrator has the right to question the

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proposed arbitrators to confirm neutrality and select any of the three to act as the Arbitrator. If Administrator demonstrates that none of the three proposed arbitrators are neutral, You may be asked to proffer additional arbitrators until one is selected. The Arbitrator is responsible for setting the ground rules and procedures for the arbitration. You agree to abide by the Arbitrator's decision and share the cost of arbitration equally, unless the Arbitrator directs otherwise. If this section conflicts with the statutory or regulatory arbitration provision in the state in which this Addendum was purchased, the state's arbitration rules will govern.

9. STATE DISCLOSURES

Colorado, Indiana, Kansas, Louisiana, Maine, Massachusetts, Missouri, New Hampshire, New Mexico, Oregon, South Carolina, Vermont, Wisconsin, and Wyoming: The cancellation/processing fee is not applicable.

Alabama: The cost of this Addendum is not regulated. The Customer should determine whether the Addendum Retail Price is reasonable in relation to the protection afforded by this Addendum. In the event the Finance Agreement is terminated early, the Assignee/Lender will, within thirty (30) days of the termination of the Finance Agreement, refund or credit the appropriate amount of the Addendum Retail Price, or cause the refund to be issued by another appropriate party, according to the cancellation provisions of this Addendum. There is no obligation on the part of the Customer to request this refund.

Alaska: There is no deductible coverage available for vehicles financed in Alaska.

Arkansas: The cost of this Addendum is not regulated. The Customer should determine whether the Addendum Retail Price is reasonable in relation to the protection afforded by this Addendum.

Connecticut: There is no deductible coverage available for vehicles leased in Connecticut.

Georgia: If Customer cancels this Addendum, Customer must provide the written cancellation request within ninety (90) days of the occurrence of the event terminating the Finance Agreement or within ninety (90) days of the Customer's decision to cancel the Addendum.

Illinois: A portion of the Addendum Retail Price that You pay for Your GAP coverage will be retained by the Dealer. If the Finance Agreement is a lease agreement, then pursuant to this Addendum, the Dealer/Assignee will waive the "gap amount" which is the difference between the amount owed by the lessee under the lease agreement in the event of a Total Loss of the Covered Vehicle prior to the end of the lease term occasioned by its theft or physical damage loss and the Actual Cash Value, or portion of the Actual Cash Value of the Covered Vehicle actually received by the lessor from the Primary Insurer. If no Primary Insurer exists, the Primary Insurer has been declared insolvent, or the Primary Insurance policy has either a stated value or a limit of liability that is less than the value of the Covered Vehicle, the retail value will be determined using the J.D. Power Valuation Services' (J.D Power) Official Used Car Guide, based on the best information available on the Covered Vehicle's options, mileage and condition (if the retail value is not available in the J.D. Power Official Used Car Guide, then the Kelley Blue Book (KBB) appraisal guide will be used. The amount waived by the Dealer/Assignee pursuant to this Addendum will not include any deductible amount applicable to an insurance policy maintained by the lessee, or any past due amounts owed by the lessee or any other amount due because of the lessee's default. The Dealer or Assignee, or an affiliate of the Dealer or Assignee, may receive something of value in connection with the purchase of this Addendum.

Indiana: The sale of this Addendum is not permitted if the amount financed, less the cost of the Addendum, less the cost of credit insurance, and less the cost of warranties or service agreements is less than eighty (80%) percent of MSRP for a new vehicle or eighty (80%) percent of the J.D. Power Valuation Services' (J.D Power) Official Used Car Guide or Kelley Blue Book (KBB) average retail value for a pre-owned vehicle. Customer may be able to obtain GAP coverage from their Primary Insurer. In the event the Finance Agreement is prepaid in full or otherwise terminated early, this Addendum will automatically terminate, and the Dealer is obligated to make a timely refund of the Addendum Retail Price according to the cancellation provisions of the Addendum. There is no obligation on the part of Customer to request a refund in the event of early termination of the Finance Agreement. There is no subrogation against the Customer.

Kansas: Any clause requiring alternative dispute resolution (such as arbitration or mediation) to resolve any controversy related to this Addendum is not valid in Kansas. You may pursue any legal option available under state law. This Addendum follows the Finance Agreement if the Finance Agreement is sold or assigned with no subrogation rights against the Customer. Exclusion 4(B) is replaced in its entirety by the following language: Resulting directly from any fraudulent act by the Customer, family member or other person acting under the Customer's authority. **The GAP coverage provided by this Addendum may not cancel or waive the entire amount owing at the time of loss. Complaints:** Kansas consumers with complaints may contact the Office of the State Bank Commissioner, 700 S.W. Jackson #300, Topeka, KS 66603, <http://www.osbckansas.org/>.

Louisiana: Section 4(C) is deleted in its entirety and replaced with: "Due to freezing, mechanical/electrical breakdown or failure."

Maine: This Addendum may not be sold on a leased vehicle and/or in conjunction with a lease agreement. No cancellation fee will be charged due to cancellation or termination of this Addendum. Section 2, Definitions, the definition of "Covered Vehicle" is deleted in its entirety and replaced with the following: "Covered Vehicle" means the vehicle listed on the Registration Page, including all options and equipment, that is the subject of the Finance Agreement. Section 3(C) is deleted in its entirety and replaced with the following: "This Addendum shall be void due to the misrepresentation or concealment of any material fact(s) or fraud by the Customer, or other person acting under the Customer's authority." Section 3(D) is deleted in its entirety. Section 4(E) is deleted in its entirety and replaced with the following: "If the Total Loss occurs prior to the Effective Date." In accordance with Section 7, Waiver Benefit Procedures (How to File a Claim), if Administrator requests additional documents from Customer or if Customer provides proof that he/she could not reasonably meet the applicable deadlines, the deadlines may be extended, as reasonably determined by Administrator. If the Dealer/Assignee reasonably has access to or is able to provide a required document listed in Section 7, Waiver Benefit Procedures (How to File a Claim), You will not be required to provide such documentation to the Administrator.

Maryland: "Actual Cash Value" means the proceeds of any insurance maintained on the Covered Vehicle paid by the Primary insurer. If no Primary Insurer exists, the retail value will be determined by Administrator using the nationally- or regionally-recognized guide, such as J.D. Power Valuation Services' (J.D Power) Official Used Car Guide or Kelley Blue Book (KBB), based on the best information available on the Covered Vehicle's options, mileage and condition. "Primary Insurer" means a third party insurance company providing comprehensive/collision coverage on the Covered Vehicle. The "Unpaid Net Balance" shall not include past due charges, late payment charges, unearned interest, unearned rental payments, the portion of any financed taxes or charges, including charges for credit life insurance, credit health insurance, credit involuntary unemployment insurance and mechanical repair contracts actually refunded to the buyer or credited as a reduction to the loan balance, and any primary insurance deductible in excess of one thousand (\$1,000) dollars. Section 3(E) and Section 3(F) are deleted in their entirety and do not apply in Maryland. Section 3(H) is deleted in its entirety and replaced with the following: "This Addendum does not provide coverage for damage or loss related to any personal property attached to or within the Covered Vehicle unless such personal property was included in the amount financed and is not otherwise excluded herein." Section 4(G) is deleted in its entirety and replaced with: "Due to any acts occurring after the maturity date of the Finance Agreement, Assignee's/Lender's acceleration of the Finance Agreement or during or after the repossession of the Covered Vehicle after the redemption period has expired."

MINNESOTA: THE GAP WAIVER IS OPTIONAL. YOU DO NOT HAVE TO PURCHASE THIS PRODUCT IN ORDER TO BUY [OR LEASE] THIS MOTOR VEHICLE. YOU ALSO HAVE A LIMITED RIGHT TO CANCEL.

Nebraska: This Addendum is not insurance and is not regulated by the Nebraska Department of Insurance. This Addendum remains a part of the Finance Agreement upon the assignment, sale, or transfer of such

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Finance Agreement by the creditor or the creditor's designee. If no Primary Insurance exists, the Administrator, Dealer, and Assignee/Lender will accept a report prepared pursuant to insurance industry standards by a qualified inspector declaring the motor vehicle a total loss or a law enforcement report declaring the motor vehicle an unrecovered theft.

NEVADA: A guaranteed asset protection waiver is not a policy of liability or casualty insurance and does not satisfy the requirement to maintain liability insurance pursuant to NRS 485.185. Failure to make a timely payment under the terms of the finance agreement may void the guaranteed asset protection waiver.

New Hampshire: If the Finance Agreement is a lease agreement, then pursuant to this Addendum, the Dealer/Assignee will waive the "gap amount" which is the difference between the amount owed by the lessee under the lease agreement in the event of a Total Loss of the Covered Vehicle prior to the end of the lease term occasioned by its theft or physical damage loss and the Actual Cash Value, or portion of the Actual Cash Value of the Covered Vehicle actually received by the lessor from the Primary Insurer. If no Primary Insurer exists, the Primary Insurer has been declared insolvent, or the Primary Insurance policy has either a stated value or a limit of liability that is less than the value of the Covered Vehicle, the retail value will be determined using the nationally- or regionally-recognized guide, such as J.D. Power Valuation Services' (J.D. Power) Official Used Car Guide or Kelley Blue Book (KBB), based on the best information available on the Covered Vehicle's options, mileage and condition. The amount waived by the Dealer/Assignee pursuant to this Addendum will not include any deductible amount applicable to an insurance policy maintained by the lessee, or any past due amounts owed by the lessee or any other amount due because of the lessee's default. The initial creditor (Dealer) may assign this GAP waiver with the finance agreement to a sales finance company or other assignee.

New Jersey: In the event of the cancellation or termination of this Addendum, the Assignee/Lender will provide, or will cause the Administrator or Dealer to provide, any refund due pursuant to the cancellation provisions of this Addendum within thirty (30) days of the cancellation or termination. In the event the Finance Agreement is terminated early, there is no obligation on the part of the Customer to request any refund due pursuant to the cancellation provisions of this Addendum.

Oregon: In the event the Finance Agreement is terminated early, You will be provided a refund according to the cancellation provisions of the Addendum. There is no obligation on the part of the Customer to request this refund.

Pennsylvania: A portion of the charges You pay for Your GAP coverage will be retained by the Dealer.

South Carolina: THIS GAP WAIVER ADDENDUM WILL NOT BE PROVIDED UNLESS YOU SIGN AND AGREE TO PAY THE ADDITIONAL ADDENDUM RETAIL PRICE. The sale of this Addendum is not permitted if the amount financed, less the cost of the Addendum, less the cost of credit insurance, and less the cost of service contracts is less than eighty (80%) percent of MSRP for a new vehicle or eighty (80%) percent of the J.D. Power Valuation Services' (J.D. Power) Official Used Car Guide average retail value for a used vehicle. GAP waiver is not insurance and does not take the place of collision, comprehensive, or any other form of insurance of the motor vehicle.

Tennessee: The cost of this Addendum is not regulated, and the Customer has the responsibility to determine whether the cost of the Addendum is reasonable in relation to the protection afforded by the Addendum. If Customer cancels this Addendum, Customer must provide the written cancellation request within ninety (90) days of the occurrence of the event terminating the Finance Agreement or within ninety (90) days of the Customer's decision to cancel the Addendum.

Utah: This Addendum remains a part of the Finance Agreement upon the assignment, sale, or transfer of such Finance Agreement by the creditor or the creditor's designee. This Addendum is subject to limited regulation by the Utah Insurance Department. Complaints regarding this Addendum may be submitted to the **Utah Insurance Department at (800) 439-3805**. The Arbitrator's decision may include an award of attorney's fees if allowed by state law, is binding upon both parties and may be entered as a judgment in any court of proper jurisdiction. Customer's failure to submit a written request for a Waiver Benefit within the time frame set forth in Section 7, Waiver Benefit Procedures (How to File a Claim), shall not invalidate Customer's claim if Customer demonstrates that it was not reasonably possible to submit a written request within the prescribed time and that Customer made such request as soon as reasonably possible.

Vermont: The Dealer must assign, sell or transfer, within fifteen (15) business days, the Finance Agreement to a financial institution/lender as defined in subdivision 11101(32) of Title 8 or a credit union or entity licensed under subdivision 2201(a)(1) or (3) of Title 8, or this Addendum is void and You will receive a full refund of the Addendum Retail Price.

Washington: This Addendum shall be void if any material fact(s) have been intentionally concealed or misrepresented, or in the case of fraud. This Addendum is not credit insurance, nor does it eliminate the Customer's obligation to insure the Covered Vehicle as provided by the laws of Washington. Purchasing a guaranteed asset protection waiver does not eliminate Customer's rights and obligations under vendor single-interest and collateral protection coverage laws of Washington.

West Virginia: Once Customer has initiated a request for a Waiver Benefit in accordance with Section 7, Waiver Benefit Procedures (How to File a Claim), and until such time as the request for a Waiver Benefit under this Addendum is resolved, the Addendum shall not be terminated or cancelled, nor shall a request for a Waiver Benefit under this Addendum be denied, by the Dealer, Assignee/Lender, Administrator, or any other party, solely due to the Customer's failure to make monthly payments owed for the Addendum Retail Price.

Wisconsin: This Addendum may be cancelled by You at any time. This Addendum will terminate upon the earliest of the following events: (a) cancellation by You; (b) payment in full of the Finance Agreement; (c) the expiration of any redemption period following the repossession or surrender of the Covered Vehicle; (d) Total Loss of the Covered Vehicle after a Waiver Benefit has been provided, or if it is determined that no Waiver Benefit will be provided. If cancellation or termination occurs within the first thirty (30) days of the Effective Date, You are entitled to a full refund of the Addendum Retail Price, or a full credit of the Addendum Retail Price plus the amount of any applicable finance charges. If cancellation or termination occurs after thirty (30) days from the Effective Date, You are entitled to a pro-rata refund of the unearned portion of the Addendum Retail Price. No cancellation fee will be charged due to cancellation or termination of this Addendum. However, in the event a Waiver Benefit has been provided, or if the term has expired, this Addendum will be deemed as fully earned, and no refund or credit will be due or paid to the Customer. Upon cancellation or termination of the Addendum, the Dealer or the Assignee/Lender, as applicable, will make an appropriate refund or credit of the Addendum Retail Price, or shall direct another appropriate party in writing to make the refund or credit, according to the cancellation provisions of this Addendum. There is no obligation on the part of the Customer to request a refund in the event of early termination of the Finance Agreement. The transfer fee is not applicable in Wisconsin. Customer will not be charged for the cost of any appraisal requested by the Administrator.

ADMINISTRATOR WILL INVESTIGATE AND PROSECUTE ANY SUSPECTED FRAUDULENT CLAIMS TO THE FULLEST EXTENT OF THE LAW. ADMINISTRATOR WILL CANCEL ANY ADDENDUM THAT WAS SECURED BY CUSTOMER VIA FRAUDULENT OR MISREPRESENTATIVE STATEMENTS OR ACTIONS.